

Testimony of Antonio Roberto, Executive Director  
Connecticut Development Authority to the Commerce Committee

**Raised Bill No. 5115, AN ACT CONCERNING RECEIPENTS OF FINANCIAL  
ASSISTANCE BY THE CONNECTICUT DEVELOPMENT AUTHORITY**

February 16, 2010

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Good afternoon Senator LeBeau, Representative Berger and distinguished members of the Commerce Committee. My name is Tony Roberto. I am Executive Director of the Connecticut Development Authority.

I would like to thank you for the opportunity to speak in support of **Raised HB 5115, An Act Concerning Recipients of Financial Assistance by the Connecticut Development Authority**. This bill makes changes to CDA's statutes which are necessary in order for the Connecticut Development Authority to clear up recurring audit comments made by the Auditors of Public Accounts.

This bill amends C.G.S. 32-11a which is CDA's financial assistance reporting statute. The current statute requires CDA to report annually, gross revenues for companies to which the CDA has provided financial assistance. In order to protect the confidentiality of our companies' financial information, and be in compliance with the CDA statute relating to public disclosure documents, CDA includes the gross revenue information in its financial assistance report in the aggregate and individually without company association. The auditors of public accounts have asked CDA to seek a legislative change to C.G.S 32-11a that will assure compliance with statutes.

This bill will allow CDA to meet the requirements of C.G.S. 32-11a without disclosing confidential information about our private company clients. The bill also allows the Governor and chairpersons and ranking members of the Finance, Revenue and Bonding and Commerce committees, after a request is made to CDA, to examine the detailed report data in confidence, including the specific revenue data for each identifiable business included in the report. It allows the committee chairpersons and ranking members to disclose the data to other committee members and requires that they also keep the data confidential.

Thank you for your consideration of CDA's comments on this proposal.